



THE CITY OF SAN DIEGO

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CONTACT: David Hicks  
619.236.5929

## **CITY SEEKS HEADQUARTERS FOR \$3 BILLION RESEARCH INSTITUTE**

**San Diego** – Mayor Dick Murphy and a coalition of San Diegans today unveiled the city's plan to entice the \$3 billion California Institute of Regenerative Medicine (CIRM) to locate its new headquarters here, including an offer of 10 years free rent in Torrey Pines.

"This headquarters belongs in Torrey Pines Mesa, the heart of the densest concentration of life sciences research in the world," Mayor Murphy said. "I want to thank the San Diego Coalition and Slough Estates for helping pull this incredible proposal together."

The San Diego Coalition is a public-private coalition headed by the San Diego Regional Economic Development Corporation, BIOCOM and CONNECT. The Coalition has been working since December on a proposal that would offer a premium headquarters facility at no cost to the Institute by using donated funds, goods and services.

"This effort is like attracting a corporate headquarters to San Diego and will reinforce our reputation as the leading center for life sciences in the world," said Julie Meier Wright, president and CEO of the San Diego Regional Economic Development Corporation.

The proposal does not include any monetary donation by the city of San Diego. Instead, the city has offered enhanced services and optimized permitting operations to the facility. The city is the primary submitter of the proposal.

The ready-to-move-in building, at 11025 North Torrey Pines Place, is located in a region known as the Rodeo Drive of the life science industry. It is directly across the street from the world-famous Torrey Pines Golf Course, within a five-minute drive of the Pacific Ocean, and close to a dozen academic research institutions. San Diego County is home to 18 research institutions, more than 500 life science companies, and more than 38,000 life science professionals.

"Our proposed headquarters facility is within walking distance of several world-class research institutions at the epicenter of current stem cell research," said Joe Panetta, president and CEO of BIOCOM.

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The San Diego Coalition raised the money necessary to offset reduced rent and operational costs from private contributors throughout the San Diego community. Slough Estates PLC, the landowner, has been represented by Burnham Real Estate Services, with architecture planning from McGraw/Baldwin Architects. Science Applications International Corp.'s life science division helped produce the final proposal, which was designed and produced by Mentus.

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